

Nambucca Valley Council

General Purpose Financial Statements

for the year ended 30 June 2023

Public Notice – Presentation of Financial Statements

Public notice – Presentation of financial statements

as per Section 418 (3) of the Local Government Act.

In accordance with Section 418 (3) of the *Local Government Act 1993 (NSW)*, Nambucca Valley Council advises that the ordinary Council meeting to be held on 16/11/2023 will include the presentation of the audited Financial Statements and the Auditor's Reports for the year ending 30/06/2023.

A summary of the Financial Statements is provided below.

	2023 \$ '000	2022 \$ '000
Income Statement		
Total income from continuing operations	64,209	62,159
Total expenses from continuing operations	47,407	43,818
Operating result from continuing operations	16,802	18,341
Net operating result for the year	16,802	18,341
Net operating result before grants and contributions provided for capital purposes	2,300	(878)
Statement of Financial Position		
Total current assets	54,148	32,818
Total current liabilities	(19,399)	(19,096)
Total non-current assets	621,581	580,945
Total non-current liabilities	(39,967)	(38,891)
Total equity	616,363	555,776
Other financial information		
Unrestricted current ratio (times)	5.92	1.98
Operating performance ratio (%)	5.88%	0.74%
Debt service cover ratio (times)	3.66	3.07
Rates and annual charges outstanding ratio (%)	3.07%	3.61%
Infrastructure renewals ratio (%)	50.85%	55.31%
Own source operating revenue ratio (%)	54.33%	51.55%
Cash expense cover ratio (months)	17.80	19.13

In accordance with Section 420 of the *Local Government Act 2093 (NSW)*, any person may make a submission in writing to Council with respect to the Council's Audited Financial Statements or the Auditor's Reports.

Copies of the Audited Financial Statements and the Auditor's Reports may be inspected at:

Internet: www.nambucca.nsw.gov.au

Locations: Council office, 44 Princess Street, Macksville
Macksville Library, 41 Princess Street, Macksville
Nambucca Library, 23 Ridge Street, Nambucca

Nambucca Valley Council

General Purpose Financial Statements

for the year ended 30 June 2023

Public Notice – Presentation of Financial Statements (continued)

Written submissions are encouraged and will be received up until 3.00 pm on 23 November 2023.

Submissions should be addressed to:

The General Manager
Nambucca Valley Council
PO Box 177
MACKSVILLE NSW 2447